

DETAILED ACTION

The following is a non-final, first office action on the merits. Review of the claims necessitated the rejections and objections below.

OBJECTIONS

1. Applicant is reminded of the proper content of an abstract of the disclosure.

A patent abstract is a concise statement of the technical disclosure of the patent and should include that which is new in the art to which the invention pertains. If the patent is of a basic nature, the entire technical disclosure may be new in the art, and the abstract should be directed to the entire disclosure. If the patent is in the nature of an improvement in an old apparatus, process, product, or composition, the abstract should include the technical disclosure of the improvement. In certain patents, particularly those for compounds and compositions, wherein the process for making and/or the use thereof are not obvious, the abstract should set forth a process for making and/or use thereof. If the new technical disclosure involves modifications or alternatives, the abstract should mention by way of example the preferred modification or alternative.

The abstract should not refer to purported merits or speculative applications of the invention and should not compare the invention with the prior art.

Where applicable, the abstract should include the following:

- (1) if a machine or apparatus, its organization and operation;
- (2) if an article, its method of making;
- (3) if a chemical compound, its identity and use;
- (4) if a mixture, its ingredients;
- (5) if a process, the steps.

Extensive mechanical and design details of apparatus should not be given.

The application's abstract is 161 words, the abstract cannot be longer than 150 words.

Applicant is also using idiomatic English. Appropriate amendment is required.

CLAIM REJECTIONS 35 USC 112

2. The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

Claims 1-6 are rejected under 35 USC 112 First Paragraph as failing to comply with the enablement requirement. The claims contain subject matter which was not adequately described in the specification in such a way as to enable one skilled in the art to which it pertains or to which it is most nearly connected, to make and or use the invention.

The specification fails to provide adequate written description of the invention since many of the terms utilized in the disclosure appear to be inconsistent with commonly used terminology. Disbursement information as claimed appears to be claiming future spending habits but, could likewise be claiming past and present spending patterns. Likewise, the knowledge about the spending of nations, companies and individuals as salable assets in the form of bonds, stocks and securities appears to leave to the imagination key steps that would have to be resolved to enable the idea. Likewise, the applicant does not fully disclose how companies will profit in the market from their sale

of disbursement information, and one of skill in the art would have difficulty practicing the claimed invention. Applicant claims that disbursement information can be turned into securities and traded. However, it is unclear how much value could be conveyed from the information and since the information tends to be time sensitive, the method of securitization discussed would have to be extremely quick and would only be worth while for large companies or entities as, the value of a smaller purchase or disbursement plan might not justify the investment in securitization.

3. The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

The application (claims 1-3, 5) claims methods related to a secondary market for disbursement information. Application does not use method steps within the claims and action words such as “ing” to describe a method. Applicant has further written claims which are difficult to understand. For example, in claim 1, applicant says that the value purchase plan information is increased by using said information for operation in the market for better returns. Does this mean investment like a stock? In claim 3 for example, applicant says the purchase plan bears interest. It is not clear as to how purchase plan information bears interest. A bond bears interest and applicant mentions bonds but, this is unclear to one of skill in the art. Appropriate correction is required.

CLAIM REJECTIONS- 35 USC 103

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 1-6 rejected under 35 USC 103(a) as being unpatentable over US Patent 6868389 to Wilkins in view of US Patent 6629082 to Hambrecht.

As per claim 1 Wilkins discloses;

That purchase plan information is quantified; (col. 4, line 15, ie value established) and claim 2, information transferred to “interested party” before purchasers makes purchase. the value of said purchase plan information is set in a common monetary unit; (col. 4, line 15), examiner notes that the establishment of an asset’s value in business inherently points to a monetary value.

Wilkins does not specifically disclose converting said purchase information to securities, selling such securities in the secondary market, brokering said securities by auction, or investing said information for better returns in the market.

Hambrecht teaches; A method to issue securities (stocks) which are exchanged for portions of a company (item of value). (Col 1, line 30), the sale of securities in he

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secondary market (Col. 1, line 30), that the stock can be offered via auction to facilitate distribution (Col. 1, line 35) and, stock values can inherently can be increased in value through investment and sale thereof. (Col. 2, line 66). Examiner is not sure if increasing the value of the purchase plan information in the market is through the use of the information or the investment and resale of securities for profit. In the event that the applicant intended for the purchase plan information to be used to increase value by the purchaser, Wilkins inherently disclosed that the information is to be transferred to an interested party, see above.

It would therefore have been obvious to one of ordinary skill in the art at the time of the invention to combine the disclosure of Wilkins that the sale of purchase plan information which is inherently valuable and the securitization of an asset teachings of Hambrecht for the purpose of monetizing and profiting from a valuable asset.

As per claims 2,5 Wilkins does not disclose an internet auction to dispose of market information. Hambrecht teaches internet actions to provide a means to sell or value securities. It would therefore have been obvious to one of ordinary skill in the art at the time of the invention to combine the purchase plan valuation disclosure of Wilkins with the internet auction teachings of Hambrecht for the purpose of auctioning valuable information, thereby establishing it's value and securitizing it.

As per claims 3,4 Wilkins discloses;

That purchase plan information is quantified; (col. 4, line 15, ie value established) and claim 2 (of Wilkins), information transferred to "interested party" before purchasers makes purchase.

the value of said purchase plan information is set in a common monetary unit; (col. 4, line 15), examiner notes that the establishment of an asset's value in business inherently points to a monetary value. Further, Wilkins discloses entrustment of the information with a distribution system, ie to transfer said information to an interested party. (claim 2)

Wilkins does not specifically disclose converting said purchase information to securities, selling such securities in the secondary market, brokering said securities by auction, liability for payment by the auction winner, or investing said information for better returns in the market.

Hambrecht teaches; A method to issue securities (stocks) which are exchanged for portions of a company (item of value which could be purchase plan info.). (Col 1, line 30), the sale of securities in the secondary market (Col. 1, line 30), that the stock can be offered via auction to facilitate distribution (Col. 1, line 35), winner is inherently liable in an auction which Hambrecht alludes to when he says that the winner is allocated shares, Hambrecht (col. 1, line 45) and, stock values can inherently can be increased in value through investment and sale thereof. (Col. 2, line 66). Bearing of interest as

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claimed is ambiguous as used though, examiner notes that securities of Hambrecht can inherently bear a dividend which is analogous to interest as disclosed. It would therefore have been obvious to one of ordinary skill in the art at the time of the invention to combine the disclosure of Wilkins that the sale of purchase plan information which is inherently valuable and the securitization of an asset teachings of Hambrecht for the purpose of monetizing and profiting from a valuable asset.

As per claim 6,

Wilkins discloses;

That purchase plan information is quantified; (col. 4, line 15, ie value established) and claim 2, information transferred to “interested party” before purchasers makes purchase. the value of said purchase plan information is set in a common monetary unit; (col. 4, line 15), examiner notes that the establishment of an asset’s value in business inherently points to a monetary value. Further, Wilkins discloses entrustment of the information with a distribution system, ie to transfer said information to an interested party. (claim 2) Wilkins further discloses that information is sold, purchased or brokered (Claim 2, before the information loses value)

Wilkins does not specifically disclose converting the firms purchase information to bonds, warrants or securities representing the rights to the firms purchase plan information and distributing said securities into a market for sale, brokering etc.

Hambrecht teaches the sale of securities (in this case stocks) (Col 1, line 30) via auction to monetize (broker, sell, etc) interest in the subject assets. (Col 1, line 30). Examiner notes that bears interest would be associated with bonds, applicant claims securities or bonds, therefore, stock securities generate dividends. A bond security would inherently generate a dividend.

It would therefore have been obvious to one of ordinary skill in the art at the time of the invention to incorporate the concept of selling purchase plan information of Wilkins with the securitization of an asset teachings of Hambrecht for the purpose of quickly securitizing a valuable asset, ie. purchase plan information.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Bruce I. Ebersman whose telephone number is (571) 270 3442. The examiner can normally be reached on 630am-5pm, with every Friday off.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Thomas Dixon can be reached on (571) 272-6803. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Bruce I Ebersman
Examiner
Art Unit 4172

/Naeem Haq/
Primary Examiner, Art Unit 4172